

Undergraduate
Announcements

1970-1971



SCHOOL OF
BUSINESS ADMINISTRATION

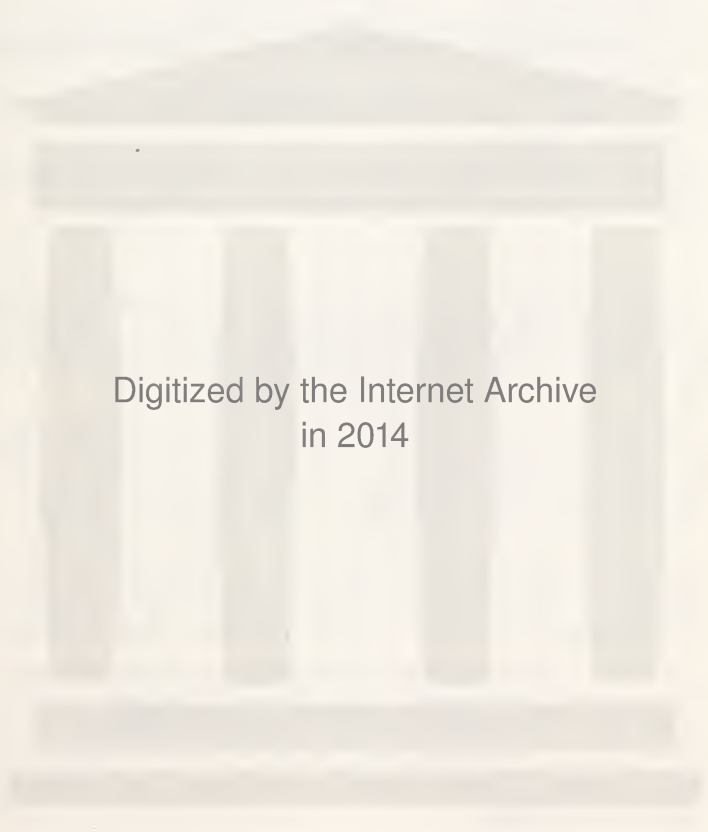
RECORD OF THE
UNIVERSITY OF NORTH CAROLINA
AT CHAPEL HILL

RECORD OF
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL
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THE UNIVERSITY OF NORTH CAROLINA

(Six Component Institutions)

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By the act of the General Assembly of 1931 the University of North Carolina at Chapel Hill, the North Carolina College of Women at Greensboro, and the North Carolina State College of Agriculture and Engineering at Raleigh were merged into The University of North Carolina.

By the act of the General Assembly of 1963 effective July 1, 1963, The University of North Carolina comprised: The University of North Carolina at Chapel Hill, The University of North Carolina at Greensboro and North Carolina State of The University of North Carolina at Raleigh.

By the act of the General Assembly of 1965 effective July 1, 1965, The University of North Carolina comprised: The University of North Carolina at Chapel Hill, The University of North Carolina at Greensboro, The University of North Carolina at Charlotte, and North Carolina State University at Raleigh.

By the act of the General Assembly of 1969 effective July 1, 1969, The University of North Carolina comprises: The University of North Carolina at Chapel Hill, The University of North Carolina at Asheville, The University of North Carolina at Charlotte, The University of North Carolina at Greensboro, The University of North Carolina at Wilmington, and North Carolina State University at Raleigh.

Each institution has its own faculty and student body, and each is headed by a chancellor as its chief administrative officer. Unified general policy and appropriate allocation of function are effected by a single Board of Trustees and by the President with other administrative officers of The University. The general administrative offices are located in Chapel Hill.

Members of the Board of Trustees are elected by the Legislature, and the Governor of North Carolina is chairman ex officio.

The chancellors of the component institutions are responsible to the President as the principal executive officer of The University of North Carolina.

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FEBRUARY 20, 1970

NUMBER 746

**RECORD OF
THE UNIVERSITY OF NORTH CAROLINA
AT CHAPEL HILL**

THE ONE HUNDRED AND
SEVENTY-SIXTH SESSION

SCHOOL OF BUSINESS ADMINISTRATION
UNDERGRADUATE BULLETIN

Announcements for the Session
1970-1971

UNIVERSITY CALENDAR

1970-1971

Summer Session, 1970

First Term

June 5, Friday	Registration.
June 6, Saturday	First day of classes.
June 27, Saturday	Regular classes in all departments.
July 10, Friday	Last day of classes.
July 11, Saturday	Reading day.
July 13-14, Monday-Tuesday	Final examinations.

Second Term

July 16, Thursday	Registration.
July 17, Friday	First day of classes.
July 18, Saturday	Regular classes in all departments.
August 19, Wednesday	Last day of classes.
August 20, Thursday	Reading day.
August 21-22, Friday-Saturday	Final examinations.

Fall Semester, 1970

September 11, Friday	Fall Semester opens.
September 11, Friday Noon	Residence halls open.
September 12, Saturday, 8:30 A.M.	Orientation and placement for all freshman and transfer students.
September 14, Monday	Registration for freshmen only.
September 15-16, Tuesday-Wednesday	Registration for upperclassmen. Pre-registered students pick up schedules.
September 17, Thursday, 8:00 A.M.	Classes begin.
October 12, Monday	University Day.
November 25, Wednesday, 1:00 P.M.	Instruction ends for Thanksgiving recess.
November 30, Monday, 8:00 A.M.	Instruction resumed.
December 18, Friday, 5:00 P.M.	Instruction ends for Christmas recess.
January 4, 1971, Monday, 8:00 A.M.	Instruction resumed.
January 14, Thursday	Last day of classes for Fall Semester.
January 15-17, Friday-Sunday	Reading days.
January 18, Monday	Fall Semester final examinations begin.
January 27, Wednesday, 6:00 P.M.	Fall Semester final examinations end and semester closes.

Spring Semester, 1971

January 27, Wednesday	Spring Semester opens.
January 27, Wednesday, 1:00 P.M.	Residence Halls open.

January 28, Thursday, 9:00 A.M.

January 29, Friday, 8:30-4:30 P.M.

February 1, Monday, 8:00 A.M.

March 26, Friday, 6:00 P.M.

April 5, Monday, 8:00 A.M.

May 13, Thursday

May 14-16, Friday-Sunday

May 17, Monday, 8:30 A.M.

May 26, Wednesday, 6:00 P.M.

May 29-31, Saturday-Monday

Orientation and placement of all new freshmen and transfer students.

Registration.

Classes begin.

Instruction ends for Spring recess.

Instruction resumed.

Last day of classes for Spring semester.

Reading days.

Spring Semester examinations begin.

Spring Semester examinations end.

Commencement and Graduation.

Summer Session, 1971

First Term

June 7, Monday

June 12, Saturday

June 26, Saturday

July 9, Friday

July 12-13, Monday-Tuesday

Registration.

Regular classes in all departments.

Regular classes in all departments.

Last day of classes.

Final examinations.

Second Term

July 15, Thursday

July 16, Friday

July 17, Saturday

August 20, Friday

August 23-24, Monday, Tuesday

Registration.

First day of classes.

Regular classes in all departments.

Last day of classes.

Final examinations.

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THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

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GEORGE WARREN DOUGLAS, Ph.D., Assistant Professor of Economics

2. Resigned August 31, 1969.

3. Appointment effective January 1, 1970.

4. Retired May 31, 1969.

DOUGLAS ALLEN ELVERS, Ph.D., Assistant Professor of Business Administration

JOHN LESLIE EVANS, Ph.D., Assistant Professor of Business Administration

JOHN PARKHILL EVANS, Ph.D., Associate Professor of Business Administration

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HAROLD QUENTIN LANGENDERFER, D.B.A., C.P.A., Professor of Accounting

DAVID THEODORE LAPKIN, Ph.D., Professor of Economics

5. Appointment effective January 1, 1970.

6. Spring semester, 1970.

7. Absent on leave, September 1, 1969 through August 31, 1970.

HENRY ALLEN LATANE, Ph.D., Meade H. Willis Professor of Investment Banking

MAURICE WENTWORTH LEE, Ph.D., Professor of Economics and Business Administration; Dean of the School of Business Administration

RICHARD IVOR LEVIN, Ph.D., Professor of Industrial Management

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DANNIE JOSEPH MOFFIE, Ph.D., Professor of Business Administration

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RALPH WILLIAM PFOUTS, Ph.D., Professor of Economics

CLARENCE EDWARD PHILBROOK, Ph.D., Professor of Economics

ROBERT WESLEY PHILLIPS, D.B.A., Assistant Professor of Business Administration

*ROBERT RICHARD REHDER, Ph.D., Associate Professor of Business Administration

ISAAC NEWTON REYNOLDS, Ph.D., Professor of Accounting

THOMAS IVAN RIBICH, Ph.D., Associate Professor of Economics

CHARLES EDWARD RICHTER, Ph.D., Assistant Professor of Economics

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BENSON ROSEN, Ph.D., Assistant Professor of Business Administration

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WILLIAM ADOLPH TERRILL, Ph.D., C.P.A., Professor of Accounting

ROLLIE TILLMAN, JR., D.B.A., Professor of Marketing; Director of The Executive Program

⁹ROBERT HAROLD TRENT, Ph.D., Assistant Professor of Business Administration

DONALD LATHAM TUTTLE, Ph.D., Associate Professor of Business Administration

ROGER NEIL WAUD, Ph.D., Associate Professor of Economics

DOUGLAS WILLIAM WEBBINK, Ph.D., Assistant Professor of Economics

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HAROLD EDGAR WYMAN, Ph.D., Associate Professor of Business Administration

¹⁰THOMAS NEVILLE YOUNG, B. Comm. (Melbourne), Visiting Associate Professor of Accounting

¹¹WILLIAM EARL YOUNG, Ph.D., Assistant Professor of Business Administration

PART-TIME INSTRUCTORS

LAWRENCE VICTOR ASCH, B.S., Instructor in Economics

WILLIAM EDWARD AVERA, B.A., Instructor in Economics

KATHLEEN BARBER, B.A., Instructor in Economics

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WILLIAM BARCLAY LEE, M.B.A., Instructor in Business Administration

STUART RICHARD LYNN, B.A., Instructor in Economics

9. Resigned August 31, 1969.

10. Fall Semester, 1969-70.

11. Resigned August 31, 1969.

EDWARD VAUGHN McINTYRE, C.P.A., Instructor in Accounting
ROBERT JOSEPH McINTYRE, M.P.A., Instructor in Economics
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1969-1970

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RONNIE DALE WOOD, Burlington Industries Scholarship

GENERAL INFORMATION

History

The School of Business Administration occupies a place in the University organization coordinate with the other professional schools and the College of Arts and Sciences.

Having offered courses of instruction in economics and in certain business subjects for many years, the University in 1919 instituted a comprehensive, well-organized business curriculum. In that year, upon the recommendation of the President and the Board of Trustees, the General Assembly enacted legislation establishing a School of Commerce. In 1950 the name was changed to the School of Business Administration. Revisions in the curriculum have been effected from time to time to give greater emphasis to professional aspects of business administration, while assuring the scope and breadth of a well-rounded liberal education. Through continuing self-examination the faculty of the School reconsiders its individual courses, as well as its coordinated program, in order to maintain a high level of effectiveness.

Purpose and Policy

The continued economic development of the South in recent years has produced an imperative need for trained businessmen. The School of Business Administration is an expression of the University's desire to serve this need. Substantial support has been accorded the School by both the University and the state as a whole. The School has been provided with a well-qualified instructional staff. Outstanding physical facilities are provided in the four modern buildings housing the School.

It is the School's objective to provide students with an education designed (1) to make them well-rounded individuals, (2) to assist them to become more useful citizens, and (3) to enable them to serve responsibly and efficiently in business positions at progressively higher levels as experience is gained and ability demonstrated.

The teaching policy of the School assumes that effective education for business responsibility should consist not only of the development of an understanding of the principles and methodology which govern the organization and administration of individual business enterprise, but also must include an understanding of the problems and larger relationships of the economy as a whole.

Whenever possible, therefore, the subject matter of the various courses is presented from the point of view of the responsible administrator, always bearing in mind that his field of interest includes the broad external relationships as well as the internal administration of the business. The importance of effective human relations is stressed throughout the curriculum.

Accreditation

Since 1923, the School has maintained membership in the American Association of Collegiate Schools of Business, an organization dedicated to the promotion of high standards in professional education for business. Membership eligibility is based on the number and caliber of the faculty, the thoroughness of the academic program offered, the content and breadth of the curriculum, both in general education and in business, the financial support of the school, and the physical facilities provided for carrying on the work.

Societies

Beta Gamma Sigma, recognized by the American Association of Collegiate Schools of Business at the national scholarship fraternity in commerce and business, maintains a chapter, Alpha of North Carolina, at the University. Those students who rank scholastically in the highest 10 percent of the senior class and the highest 3 per cent of the junior class may be considered for membership in this organization, although the number selected is generally fewer than that indicated by the foregoing figures.

Delta Sigma Pi and Alpha Kappa Psi, national commerce professional fraternities, have chapters in the University. These fraternities perform valuable services in the preparation of students for business careers.

PROGRAM OF STUDY

The course of study, leading to the degree of Bachelor of Science in Business Administration, covers a period of four years.¹ The curriculum for the first two years is under the jurisdiction of the General College, and is designed to give the student a foundation of general education in the natural sciences, the humanities, and the social sciences.

1. Except in Accounting. See page 19.

During his last two years, under the jurisdiction of the School of Business Administration, the student takes a group of courses intended to give him a familiarity with the problems of each of the basic areas of business administration. In addition, he takes a number of courses of his own choosing, both inside and outside the School of Business Administration, sufficient to make the total of forty courses required for the degree.¹ (See details beginning on page 18.)

Since an understanding of basic economic principles and relationships is considered to be an indispensable background for the responsible administrator of a business enterprise, certain courses in economics are included in the required curriculum.

For students who desire to concentrate in the area of economics, a curriculum leading to the Bachelor of Arts degree with a major in Economics is offered by the Department of Economics through the College of Arts and Sciences. (See details in the General Catalogue or in the Undergraduate Bulletin.)

The Honors Program

As a result of distinguished work, a student may be awarded a degree in Business Administration with Honors or Highest Honors. Students desiring to undertake honors work should apply to the Dean of the School of Business Administration or to the Chairman of the Honors Program not later than the second semester of their junior year.

Reserve Officer Training Corps Program

Regularly organized units of the Air Force R.O.T.C. and Naval R.O.T.C. are maintained at the University. With careful planning, it is possible for a student to coordinate the requirements of these programs with the undergraduate curriculum in business administration in four academic years.¹

Air Force R.O.T.C. cadets who successfully complete the four year Aerospace Studies Program courses are granted 16 semester hours credit and four course credits. This credit may be substituted for four of the courses required for the degree as follows: one elective course in the General College and three elective courses in the upper college and undergraduate schools. In addition, cadets substitute Modern Civilization 1 or 2 and an approved elective in the spring semester, sophomore year, in place of Aero-

1. Except in Accounting. See page 19.

space Studies 11 and 12. The credits received for the substitute courses are listed in the General Catalogue and in the Undergraduate Bulletin.

For Cadets who do not successfully complete the four-year Air Force R.O.T.C. Program, the course credit earned for graduation will be reduced by one course.

Cadets are advised to consult their advisers and deans or department heads concerning appropriate substitutions.

Conversion to only a two year A.F.R.O.T.C. program began in 1966-67 by discontinuing R.O.T.C. training for freshmen. The two year Professional Officer Course (POC) is offered only during the junior and senior years. Cadets who successfully complete this program are granted 12 semester hours credit and three course credits. This credit may be substituted for three of the courses in the upper college and undergraduate schools.

The Naval R.O.T.C. courses taken in the freshman and sophomore years are substituted for three available electives (including Psychology 26, replacing Naval Science 202) in the General College. In the School of Business Administration the Naval R.O.T.C. courses comprising the advanced junior-senior program may be substituted for three "outside" electives.

Utilization of junior and senior R.O.T.C. courses as electives is subject to the requirements of the various curricula set forth on pages 17-20. For further details concerning the R.O.T.C. programs, consult the General Catalogue of the University or the Undergraduate Bulletin.

CURRICULUM LEADING TO BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION

Through the Office of the Dean and faculty advisers each student is offered advice and assistance in achieving his educational objectives and fulfilling the requirements for his degree. However, as a part of his training and development in personal responsibility, each student is expected to know the regulations of the University and of this School, as set forth in this catalogue on pages 21-29, and in other official publications, and to conform to them. He is also expected to know and to comply with the requirements of the curriculum.

Degree Requirements²

To earn a degree of Bachelor of Science in Business Administration, a student must: (1) pass a minimum of 40 Courses,³ comprising at least 120 semester hours exclusive of physical education of which at least 30 semester hours of work must have been passed **in residence** in the School of Business Administration, and (2) attain an average of **C** or higher on all courses taken, as well as earn an average of **C** or better on all Business Administration and Economics courses taken, and (3) achieve the required **C** average in a total number of hours not to exceed 45 hours beyond minimal graduation requirements. For computation of a C average see page 24.

During the student's first two years in the University he will follow the curriculum prescribed by the General College as follows:

Requirements for Freshman-Sophomore Years

	Minimum Hours	Semester Courses
English 1, 2, 21	9	3
⁴ Foreign Language 3, 4, and 21 (An approved humanities elective ⁵ , such as philosophy, may be substituted for Language 21.)	9	3
Natural Science:	9	3
Biological Science		
Botany 11 or 41		
Psychology 26 or 27		
Zoology 11 or 41		
Choose three,		
including one		
biological and		
one physical		
science.		
Physical Science		
Astronomy 31		
Chemistry 11, 12 or 21		
Geography 38		
Geology 11 or 41		
Physics 20 or 24		
Mathematics		
Mathematics 31		
Mathematics 32		
Mathematics 33		

2. These regulations apply to all students entering the University on or after June 1, 1964, and are optional for students who entered before June 1, 1964, in which cases the regulations in effect at the time of entry may be elected if desired.

3. Except in Accounting. See page 19.

4. If two years of language have been taken in high school, this language may be continued at the University as language 3, 4 and 21 (or an approved humanities elective) provided the student places in Foreign Language 3 on University placement tests; if the student places in Foreign Language 1, then language 1, 2, 3, 4, and 21 are required. When the language chosen is different from that presented to satisfy entrance requirements, then the student is required to take Foreign Language 1, 2, 3, and 4.

5. Approved sophomore humanities electives include: Philosophy 20, 21, 22; Art 30, 35, 36, 37, 38, 39; Classics 33, 34; English 22, 23, 25, 26; Music 41, 42, 43; and Religion 26, 28, 32, 45.

Mathematics 1 or 15, and 2 or 31	6	2
Modern Civilization 1, 2	6	2
Political Science 41	3	1
Economics 31, 32, 70	9	3
Business Administration 71, and 72 or 73	6	2
Physical Education 1, 2, 3, 4	4	
Electives	3	1
	64	20

Upon satisfactory completion of the foregoing General College curriculum with a minimum quality-point ratio of 1.5 or higher on all work taken (see page 24), the student may enter the School of Business Administration. The program for the final two years is set forth below:

Requirements for Junior-Senior Years

Core Courses

All students who enter the School of Business Administration must pass the following core of basic courses. These courses should be completed promptly after admission to the School, and Economics 132 and Business Administration 91 must be taken within two semesters after admission to the School.

Economics 132	Intermediate Theory: Money, Income and Employment	3
Business Administration 91	Business Law	3
Business Administration 130	Production Management	3
Business Administration 150	Organizational Behavior	3
Business Administration 160	Principles of Marketing	3
Business Administration 180	Business Finance	3
	Total Semester Hours	18

Electives

The remaining junior-senior course requirements will be met by satisfactory completion of a minimum of forty-two semester hours of work so chosen that no more than two courses are taken in one area⁷ except in core areas where two courses may be taken beyond the core.

These courses must be distributed as follows:

7 electives in either business administration or economics, distributed as follows:

4 courses—one course in each of four different areas⁸

3 courses—business administration or economic courses

6. When qualified by placement, student should register for Math 15 and 31.

7. These areas are: accounting, finance, management, insurance, law, marketing, personnel, statistics, and transportation.

8. These areas are: accounting, finance, management, insurance, law, marketing, personnel, statistics, and transportation.

NOTE: No more than two courses (including the Approved Electives) may be taken in any one area,⁸ except in core areas where two courses may be taken beyond the core.

5 outside electives.⁹ 15

2 approved courses. 6

Total Semester Hours 42

Program in Accounting

Students who wish to prepare for a career in accounting must take a semester of work in accounting beyond the regular four-year program leading to the B.S. in Business Administration. Students who wish to prepare for the C.P.A. examination should, in addition, take two further courses in accounting. These two additional courses, however, will not count toward a degree.

The upper college courses required for the four and one-half year program in accounting include the following:

I. Six core courses (as specified in the four-year program)	18 hours
II. Seven accounting courses as follows:	
BA 170 Advanced Financial Accounting I	
BA 171 Advanced Financial Accounting II	
BA 172 Accounting Theory	
BA 173 Cost Accounting	
BA 174 Management Analysis, Reporting & Control	
BA 175 Auditing	
BA 177 Federal and State Taxation	21 hours
III. Electives	
The remaining requirements will be met by satisfactorily completing a minimum of thirty-six semester hours of work (so chosen that no more than two courses are taken in one area, except in the core areas where two may be taken beyond the core) distributed as follows:	
5 electives in business administration or economics covering at least three areas ¹⁰ other than accounting. (Students preparing for the C.P.A. should take BA 194 as one of these electives.)	
	15 hours
5 outside electives ¹¹	15 hours
2 approved courses	6 hours
Total	75 hours

Students wishing to prepare for the C.P.A. examination should take, in addition to the above courses, BA 178, Specialized Account-

9. Other than business administration or economics.

10. These areas are: finance, management, insurance, law, marketing, personnel, statistics, and transportation.

11. Other than business administration or economics.

ing Problems, and BA 179, C.P.A. Problems. These two courses will not count toward graduation.

Preparation for C.L.U. and C.P.C.U. Examinations

Students wishing to prepare for the C.L.U. and C.P.C.U. professional examinations in insurance should take additional work beyond the regular four-year program. Business Administration 121 and 124 will substantially prepare the candidate for Parts I and III of the C.L.U. examinations, while Business Administration 122, 123, and 125 will substantially prepare him for Parts I and II of the C.P.C.U. examinations. This additional work may require the student to attend a summer session or an additional semester.

GRADUATE PROGRAMS OF STUDY

The Graduate School of Business Administration, through the Graduate School of The University of North Carolina at Chapel Hill, offers programs of study leading to the degrees of Master of Business Administration and Doctor of Philosophy. For detailed information, see the catalogue of the Graduate School of Business Administration.

The Department of Economics, through the Graduate School of The University of North Carolina at Chapel Hill, offers programs leading to the degrees of Master of Arts and Doctor of Philosophy. For detailed information, see the catalogue of the Graduate School.

REGULATIONS

Requirements for Admission

Students of all races are equally welcome in the University of North Carolina. Persons of all racial backgrounds may apply for and accept admission, confident that the policy and regular practice of the institution will protect them from discrimination.

Admission to the School of Business Administration is based upon satisfactory completion of the first two years of college work given in the General College of the University at Chapel Hill. Satisfactory completion of the first two years of General College work is interpreted to mean that a student must have a minimum cumulative quality-point ratio of 1.5 on all courses taken. (See page 24 for method of calculating quality-point ratio.)

A non-refundable application fee of \$10.00 must be submitted with the application for admission. An applicant who has been offered admission reserves his place by the payment of a \$25.00 non-refundable deposit which is credited toward the first semester's tuition. A person desiring admission as a freshman should write to the Director of Admissions, The University of North Carolina, Chapel Hill, North Carolina.

Advanced Standing

A person seeking admission to the School of Business Administration on the basis of work done at another college or university may obtain the necessary application forms from the University's Office of Admissions. Transfer candidates should apply early in the year preceding the contemplated transfer. A schedule of the last dates for submitting application is enclosed with the instructions accompanying each application blank.

The applicant is also required to present a properly certified transcript of his record of work done at an accredited college or university. For institutions within the state, the University accepts the accreditation of the North Carolina State Department of Education. For institutions outside North Carolina, the University relies upon the accreditation of: departments of education of the several states, state universities or institutions of comparable rank, and regional accrediting agencies.

A transferring student is expected to present at least a **C** average on all work taken at other institutions. A course passed with the lowest passing grade at another institution does not give

hour credit toward graduation, but may be used to satisfy a course requirement in the University. No credit is allowed for work done at non-standard or non-accredited colleges or universities, or for work done at schools of business which are not members of the American Association of Collegiate Schools of Business, unless a substantiating examination is passed here in each subject for which credit is sought. Any record submitted for advanced standing may be rejected in whole or in part, and validating examinations may be required in any or all subjects offered for credit.

It will be considered a violation of the honor code if in his application for admission any applicant conceals information concerning previous college or university attendance in order to gain admission on the basis of a high school record alone.

Students accepted for transfer to the University at Chapel Hill, upon completion of two years of college work elsewhere are admitted directly to the School of Business Administration. Students transferring less than two years of college credit are admitted first to the General College from which they will be promoted to the School of Business Administration upon the completion of 60 semester hours of work (including all freshman courses) with a minimum accumulative quality-point average of 1.5 or better on all courses taken. For good reason, exception may be made to this general rule.

SUMMER SESSIONS

For admission to the Summer Session only, the applicant should write to the Director of the Summer Session.

Registration

All students are expected to register in accordance with the procedure established for the current year. New students must present evidence that their medical reports have been properly certified to the Director of Student Health Service.

The listing of a course in the catalogue does not obligate the University to give the course in any particular year.

New and readmitted students, and old students who fail to pre-register, are required to present a Permit to Register card on the regular registration day at the beginning of the term.

Late Registration

Registration for credit in any course is limited to the first four days of instruction unless the late registration is approved by the Dean and the instructor concerned.

Any student registering later than the time appointed for his registration must pay five dollars (\$5.00) as an additional fee for delayed registration. **No appeal from the imposition of the late registration charge of five dollars will be granted, unless the delay results from circumstances clearly beyond the student's control.** Such appeals must be made in writing to the Chancellor, must show justification for the delay in registering, and must bear the approval of the Dean.

Course Load

Normally an undergraduate student load will be considered to be 15-17 hours. Exceptions to this load may be made with proper approval.

A load of 18 hours **may be** allowed if the student has at least a **C** average over-all and for the preceding semester, and needs the 18-hour load **in one of the last two semesters** to meet graduation requirements.

A load of 18 hours **may be** allowed in any term if the student has at least a **B** average over-all and for the preceding semester. (See page 24 for method of calculating academic average.)

Attention is called to the reduction of credit for freshmen and sophomore courses when taken late in the student's career.

Schedule Changes

During the regularly scheduled preregistration and registration periods, each student is afforded ample opportunity to select carefully, with the aid of his faculty adviser, his program of courses for the ensuing term. Once having registered, he may add or drop a course only with the approval of his adviser or the Office of the Dean and in conformity with regulations governing course load.

Changes in students' programs may be made during the first four full days of instruction of a term, the Drop-Add and Late Registration period, **for valid academic reasons only.** At any other time, a grade of **F** may be imposed for the dropping of a course, except for some unusual reason.

A student who stops attending a class without officially dropping it will be given an F for the course and is liable to suspension from the University. See "Class Attendance."

AUDITING OF COURSES

Regular Session

- A. All persons **not officially registered** in the University, who desire to audit a course during the regular academic year, must secure permission of the instructor and the department head or the Dean. A fee of \$10.00 will be charged per semester for each course. A prospective auditor, who has secured approval of the instructor and the department head or the Dean, will pay the auditing fee to the University Cashier in Bynum Hall. A copy of the Cashier's receipt must be filed with the instructor at the beginning of the semester.
- B. Students officially **registered** in the University, who desire to audit a course, must secure permission of the instructor and the department head or the Dean. No auditing fee will be charged.

Summer Session

- A. No auditing is permitted in the summer session by persons not officially registered.
- B. Registered students must secure permission of the instructor to audit a course. No auditing fee will be charged.

SCHOLASTIC STANDING

Grading System

After the close of each term, a report of the grades earned by each student is sent to his parents or guardian. The reports are based upon the following system of marking:

- Grade **A**, Excellent (4 quality points per credit hour)
- Grade **B**, Good (3 quality points per credit hour)
- Grade **C**, Fair (2 quality points per credit hour)
- Grade **D**, Passed (1 quality point per credit hour)
- Grade **F**, Failed (0 quality points per credit hour)
- Grade **Cond.**, Conditioned (0 quality points until removed)
- Grade **Inc.**, Work Incomplete (0 quality points until removed)
- Grade **Abs.**, Absent from Examination (0 quality points unless excused and until the excused absence is removed)

For students entering the University on or after June 1, 1960 a **C** average is interpreted to mean a ratio of quality points earned to semester hours undertaken of at least 2.0. A course repeated counts as **additional** hours undertaken.

In computing quality point ratio for **honors**, Physical Education grades will not be included.

For students who entered the University before June 1, 1960, quality-point ratios may be computed on the basis of the regulations in effect at the time of their entrance.

Removal of Incomplete Grades

The grades **Inc.**, **Abs.**, and **Cond.** must be removed **within one calendar year** from the date received, or the grade becomes an **F**.

Grades of **Inc.** and **Abs.** (when the latter are properly excused) may be removed at the mutual convenience of the student and the instructor. Grades of **Cond.** may be removed only at regularly scheduled examination periods. A special permit to remove grades of **Cond.** and **Abs.** must be obtained from the Office of Records and Registration and given to the instructor prior to the examination. When applying for the permit, the student should state the number of the course, the grade received, the instructor, and the semester the course was taken.

Appeal of Course Grade

Procedure for appeal of a course grade is outlined in a booklet entitled "Office of Records and Registration: Administrative Procedures," dated September 1, 1967, which is available for reference in the Office of the Dean.

Composition Conditions

A grade of **cc** attached to a regular grade may be given in any course in the University to a student who has completed his freshman English composition courses and subsequently writes unsatisfactorily. In addition, a **cc** will be given any student failing to pass the prescribed English test. A student given a **cc** is required to remove the Composition Condition prior to graduation.

Honors

Students who maintain sufficiently excellent scholastic averages may be considered for membership in Beta Gamma Sigma as described on page 14.

In the spring of each year, the graduating senior in the School of Business Administration who has earned the highest scholastic average in business administration is awarded the Scholarship Key of Delta Sigma Pi, national professional fraternity in commerce.

The Alpha Kappa Psi, national professional commerce fraternity, awards its Scholarship Medallion to the senior in the School who has maintained the highest academic average during the first three and one-half years of his program in all courses.

In addition, those regular students who make an average of **B** on at least a fifteen-hour load, with no grades less than a **C**, are included on the Dean's List. This is published each semester by the Dean of the School.

Eligibility for Continued Residence

In order to remain in residence at the University and in the School of Business Administration, students are required to meet the following cumulative point-hour ratio requirements at the beginning of the indicated semesters of college work:

Semester	Minimum Requirement
3	1.25
5	1.50
7	1.75
9	1.90

In order to graduate, a student is required to achieve a cumulative point-hour ratio of 2.00 (required for graduation) in a total number of hours not to exceed 45 hours beyond minimal graduation requirements for his major.

Restoration of Eligibility

Eligibility deficiencies may be made up only in the University's Summer Session or by correspondence work through the University's Extension Division.

When there are extenuating circumstances to explain a student's failure to qualify for continued residence, he may petition the Readmissions Board of the School for permission to remain in residence on a probationary status. The Board convenes at the beginning of each semester to consider such petitions. A student desiring a hearing should submit a letter in quadruplicate to the Dean of the School explaining the nature of the circumstances underlying his failure to qualify for continued residence.

Firearms and Other Weapons Prohibited

The possession of bowie knives, dirks, daggers, loaded canes, sword canes, machetes, pistols, rifles, repeating rifles, shotguns, pump guns, or other firearms or explosives upon any University

campus or in any University owned or operated facility, unless explicitly permitted by the appropriate Chancellor or his designated representative in writing, is forbidden. Violation of this prohibition constitutes grounds for suspension from the University.

CLASS ATTENDANCE

Absences

General attendance regulations adopted by the Faculty Council of the University on February 7, 1958, became effective at the beginning of the spring semester, 1958. Under these regulations each instructor is given authority to prescribe the attendance regulations for his class or classes. In addition, the regulations maintain that regular class attendance is a student obligation and a student is responsible for the work, including tests and written work, of all class meetings. No right or privilege exists which permits a student to be absent from any given number of class meetings.

Each instructor is responsible for: (a) explaining his attendance regulations during the first week of every class; (b) keeping an accurate daily record of attendance; and (c) reporting promptly to the dean of the school or college in which the student is registered the name of any student who has been absent either three consecutive times, or more times than the instructor deems advisable.

The grade of a student who quits a course without the permission of the Dean, although he may have a passing grade, will result in a grade of **F** for the course.

The grade of a student who officially drops a course, or who is dropped for other than disciplinary reasons from a course in which he is failing at that time, is recorded as an **F** unless, in the judgment of the Dean, his failure was caused by circumstances beyond his control.

The Dean will determine whether a student may remain in residence after having been dropped from or having quit one or more courses.

Absence from Examinations

Any student absent from a final examination without an official excuse from the Director of Student Health Service or his Dean, or present and failing to submit examination papers, is reported absent. This mark is equivalent in every respect to grade **F** or failure.

Withdrawal from the University

Honorable dismissal or prospect of readmission may be forfeited by a student who withdraws at any time other than the end of a term without first securing approval by his dean of a formal withdrawal. Three steps are involved: (1) application filed with the dean; (2) full investigation of circumstances during lapse of twenty-four hours; and (3) prompt filing of withdrawal form (after approval by the dean) with a recorder in the Office of Records and Registration (Hanes Hall).

When a student withdraws from the University, officially or unofficially, before the end of a regular semester, then in determining the student's eligibility for readmission

- A. that semester **shall be** counted as a semester in residence
 1. if withdrawal occurs as a result of disciplinary action;
 2. If withdrawal occurs after nine full weeks of classes have elapsed in the semester, regardless of the student's standing in his classes;
 3. if at the time of withdrawal at any point in the semester, the student is reported as below passing in two or more of the courses he is taking (in such cases, the grade **F** is recorded on all courses in which the student is below passing);
- B. that semester **shall not be** counted as a semester in residence and no grades will be recorded
 1. if official withdrawal occurs for medical reasons on the recommendation of the Director of Student Health Service;
 2. if withdrawal occurs before the end of the ninth week of classes and the student is reported to be below passing in no more than one of the courses he is then taking.

Readmission

A student who has withdrawn from the University for any reason must have, in order to be academically eligible to return, the following cumulative point-hour ratios at the beginning of the indicated semesters of college work:

Semester	Minimum Quality Point Ratio
3	1.25
5	1.50
7	1.75
9 or later	1.90

Note that quality points for re-establishing eligibility are earned only on work taken in The University of North Carolina at Chapel Hill (regular session, summer session, or correspondence) and **not** on work taken in any other institutions or in the Evening College, or on any other campus of the University.

Application for readmission must be made to the Director of Admissions.

EXPENSES

Residence Status for Tuition Payment

1. **General:** The tuition charge for legal residents of North Carolina is less than for nonresidents. To qualify for in-state tuition, a legal resident must have maintained his domicile¹ in North Carolina for at least the six months next preceding the date of first enrollment or re-enrollment in an institution of higher education in this State.
2. **Minors:** The legal residence of a person under twenty-one years of age at the time of his first enrollment in an institution of higher education in this State is that of his parents, surviving parent, or legal guardian. In cases where parents are divorced or legally separated, the legal residence of the father will control unless custody of the minor has been awarded by court order to the mother or to a legal guardian other than a parent. No claim of residence in North Carolina based upon residence of a guardian in North Carolina will be considered if either parent is living unless the action of the court appointing the guardian antedates the student's first enrollment in a North Carolina institution of higher education by at least twelve months.

A minor student whose parents move their legal residence from North Carolina to a location outside the State shall be considered to be a nonresident after six months from the date of removal from the State.

For the purpose of determining residence requirements under these rules, a person will be considered a minor until he has reached his twenty-first birthday. Married minors, however, are entitled to establish and maintain their residence in the same manner as adults. Attendance at an institution of higher education as a student cannot be counted as fulfilling the six-month domicile requirement.

3. **Adults:** A person twenty-one years of age or older is eligible for in-state tuition if he has maintained continuous domicile in North Carolina for the six months next preceding the date of enrollment or re-enrollment, exclusive of any time spent in attendance at any institution of higher education. An

1. Domicile is synonymous with legal residence. A person's domicile is his permanent dwelling place. It is the place where he is generally understood to reside with the intention of remaining there indefinitely or of returning there when absent. It is presumed that a person whose domicile is in North Carolina is registered to vote, files a North Carolina State Income Tax and other reports, and complies with other obligations of persons resident in North Carolina.

in-state student reaching the age of twenty-one is not required to re-establish residence provided that he maintains his domicile in North Carolina.

4. **Married Students:** The legal residence of a wife follows that of her husband, except that a woman currently enrolled as an in-state student in an institution of higher education may continue as a resident even though she marries a non-resident. If the husband is a nonresident and separation or divorce occurs, the woman may qualify for in-state tuition after establishing her domicile in North Carolina for at least six months under the same conditions as she could if she were single.
5. **Military Personnel:** No person shall be presumed to have gained or lost in-state residence status in North Carolina while serving in the Armed Forces. However, a member of the Armed Forces may obtain in-state residence status for himself, his spouse, or his children after maintaining his domicile in North Carolina for at least six months next preceding his or their enrollment or re-enrollment in an institution of higher education in this State.
6. **Aliens:** Aliens lawfully admitted to the United States for permanent residence may establish North Carolina residence in the same manner as any other nonresident.
7. **Property and Taxes:** Ownership of property in or payment of taxes to the State of North Carolina apart from legal residence will not qualify one for the in-state tuition rate.
8. **Change of Status:**² The residence status of any student is determined as of the time of his first enrollment in an institution of higher education in North Carolina and may not thereafter be changed except: (a) in the case of a nonresident student at the time of his first enrollment who, or if a minor his parents, has subsequently maintained a legal residence in North Carolina for at least six months, and (b) in the case of a resident who has abandoned his legal residence in North Carolina for a minimum period of six months. In either case, the appropriate tuition rate will become effective

2. To qualify for in-state tuition, a legal resident must have maintained his domicile in North Carolina for at least six months next preceding the date of first enrollment or re-enrollment in an institution of higher education in the State. Attendance at an institution of higher education as a student cannot be counted as fulfilling the six-month domicile requirement. A person twenty-one years of age or older is eligible for in-state tuition if he has maintained continuous domicile in North Carolina for the six months next preceding the date of enrollment, or re-enrollment, exclusive of any time spent in attendance at any institution of higher education.

tive at the beginning of the term following the six-month period.

9. **Responsibility of Student:** Any student or prospective student in doubt concerning his residence status must bear the responsibility for securing a ruling by stating his case in writing to the admissions officer. The student who, due to subsequent events, becomes eligible for a change in classification, whether from out-of-state to in-state or the reverse, has the responsibility of immediately informing the Office of Admissions of this circumstance in writing. Failure to give complete and correct information regarding residence constitutes grounds for disciplinary action.
10. **Appeals of Rulings of Admission Officers:** Any student or prospective student may appeal the ruling of the admissions officer in writing to the Chancellor of the institution. The Chancellor may use any officer or committee which he deems appropriate in review of the appeal. Appeal of the Chancellor's ruling may be made to the President of the University; such appeals to be filed with the Chancellor and forwarded by him to the President.

Tuition and Other Fees for Each Semester

The tuition rates for students registered in the School of Business Administration are as follows:

Resident of North Carolina, each semester	\$112.50
Nonresident of North Carolina, each semester	475.00

In addition to the tuition charge indicated above, certain fees, also payable at the beginning of each semester, are required of each student.

Fees	\$86.50
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Transcript of Record: A statement of official academic record includes all significant recorded information concerning the student's admission, classification, and scholarship. No partial or incomplete scholastic record will be given. If the student's scholarship has been such as to prevent his continuance in the University and is still in force at the date of the record, a plain statement of such fact will be included.

A statement of honorable dismissal will not be granted to students whose conduct and character would not entitle them to remain in the University. In every transcript full mention will be

made of any probation, suspension, or other temporary restriction imposed for unsatisfactory conduct and still in force when the statement is made.

The official academic record is used in the conduct of student personnel affairs. In special circumstances, however, this record is available to properly identified State and Federal investigative agencies. Any student who does not wish to have his official academic record made available may inform the Office of Records and Registration in writing that **no** outside inquirer shall have access to his official academic record without his written consent.

Payments and Refunds

Bills for the fall semester are payable at the time of registration. Bills for the spring semester are payable at the Cashier's Office on the first class day of the semester, and thereafter according to a schedule announced. Failure to pay or make the proper arrangements for payment results in the assessment of an extra fee of \$5.00.

A student withdrawing within the first week of any semester is charged only a registration fee of \$8.50. If he withdraws after the first week, his bill will be prorated on the basis of one-tenth for each week (or part of a week) he attends. No refund will be made after the ninth week of any semester.

HOUSING, FOOD, LAUNDRY, AND LINEN SERVICES

The University reserves the right to approve the housing of all students whether they live on or off the campus. Each University student is required to maintain a correct local address with the University. By Trustee action the administration is authorized to establish minimum standards of health, safety, and general welfare in regard to housing and to require that students maintain their residence in quarters which comply with these standards. The University reserves the right to make changes in room rent and other charges stated in this section at any time. All charges are tentative and subject to annual cost studies.

University-Operated Facilities

Residence Hall Accommodations—Men: The University provides campus residence hall accommodations for approximately half of its male enrollment. Rooms are rented for the academic year, September through May. All single male freshmen are required

to live on the campus or in University Square¹ except bona fide residents of the Chapel Hill area. If, for any reason, the student wishes to cancel his assignment for the spring semester, he may do so upon notification to the Housing Office on or before January 15. A newly accepted student should mail \$169.50 along with his room application card to the University Cashier. This payment includes the semester rent plus a \$5.00 residence hall social fee and a \$1.00 key deposit. The annual charge of \$339 is payable in advance as follows: upon application for room, \$169.50 for fall semester; by January 15, \$169.50 for spring semester. The reservation deposit, less \$25.00, is refundable on cancellations made by July 1 for the fall semester, and January 15 for the spring semester. Assignments to rooms are made in the order in which applications are received. After July 1 for the fall semester, and January 15 for the spring semester, rent payments are not refundable except for: illness which prevents enrollment; withdrawal because of illness; military draft; death in the family; or dismissal for disciplinary or academic reasons.

Residence Hall Accommodations—Women: The University provides residence hall space for approximately 2300 women students. Rooms are rented for the academic year—September through May.

Undergraduate women above the age of twenty-one and all senior women regardless of age may reside off campus. Senior women under age twenty-one must have parents' approval and must file a Parental Permission Housing Form in the Office of the Dean of Women. Exception to this policy is made for those students who live with their parents who are **bona fide** residents of Chapel Hill Township, or for those who have been granted permission to commute by the Office of the Dean of Women.

The University reserves the right to approve the housing of all students whether they live on or off the campus.

Rent is normally \$417 per academic year for each person in a double room. There is a very limited number of single rooms and some large triple rooms. Rent varies accordingly.

A newly accepted student should mail \$208.50 along with her room application card to the University Cashier. This payment includes rent for one semester plus a \$5.00 residence hall social fee. Fall semester rent must be paid by July 1. The rent, less \$25.00, is refundable on cancellations made by July 1 for the fall semester and by January 15 for the spring semester.

1. See page 38 for further information on University Square.

After these dates rent payments are not refundable except for: illness which prevents enrollment or causes withdrawal; military draft; death in the family; dismissal for disciplinary reasons; or scholastic ineligibility.

Spencer Hall is the only University Residence Hall where rooms and meals are provided. Meals cost approximately \$250 per semester. Spencer Hall residents must board there. A limited number of students from other residence halls may arrange for meals at Spencer.

Residence Hall Accommodations—General: The University reserves the right to make changes in room assignments or transfer students to other residence halls during the term or semester.

After registration, rent for residence halls (and board at Spencer Hall) will not be refunded unless the student withdraws from the University during the first nine weeks of a semester because of illness (if recommended by the Director of Student Health Service), death in the family, dismissal for disciplinary or academic reasons, or military draft.

Rent does not cover occupancy during periods when the University is not officially in session.

All rooms are furnished, but students are encouraged to bring desk lamps,² bed spreads, and small rugs. The University's pillow, linen, and blanket rental service is described on page 37. Students who elect to provide their own bedding should bring: four single sheets, two pillow cases, two blankets, and one or two bedspreads.

The right to occupy a room is not transferable and terminates with the expiration of the lease. Sale or transfer of a student's right to occupancy will be considered a fraudulent transaction and will result in forfeiture of the room by the lessee and the room becomes available for assignment by the University Housing Office.

Should a student be dismissed or otherwise withdrawn from the University, he or she is expected to leave the University residence and Chapel Hill within 48 hours.

The University reserves the right to require any student whom it considers, for any reason, an undesirable tenant to vacate a residence hall room.

The occupant of a room will be held directly responsible for all damage done to his room and its furniture.

² Desk lamps are provided in Avery, Craige, Ehringhaus, Hinton James, Morrison, Parker, and Teague.

No pets may be kept in University residence halls or housing units on penalty of forfeiture of right of occupancy. Outside aerials, cooking appliances, air-conditioning units, and other electrical equipment may not be used.

Under no conditions are firearms of any description or type to be kept in residence halls on on University property.

Residence Hall Tenancy: Students already living in a residence hall and desiring to retain rooms for the next academic year must make application as follows:

Men: Pay a \$25.00 deposit to the University Cashier, and file a room reservation card with the Director of Housing by date announced by the Director of Housing. The deposit is forfeited on cancellation after June 10th.

Women: Pay \$25.00 deposit to the University Cashier, and file a room reservation card with the Director of Housing by a date announced by the Director of Housing. The deposit is forfeited on cancellations after June 10th.

Room assignments will be canceled and the deposit forfeited unless rent for the fall semester is paid in full by July 1.

Room reservation for either of the two summer terms is made upon payment of the full amount of rent for one term, refundable if cancellation is received by June 1 for the first summer term, and by July 13 for the second summer term.

Housing Units for Married Students: The University has a limited number of housing units for married students. It is the general policy of the University to give priority to the applications of married graduate students.

Most of the apartments are unfurnished. Minimum rent for the newer brick apartments is \$82.00 per month for one bedroom units, \$92.00 per month for two bedroom apartments, including electric stoves, refrigerators, heat and water. A limited number of two bedroom apartments are furnished and rent for \$110.00.

Early application to the Director of Housing is urgently recommended. Married students, especially married foreign students, should not bring their families to Chapel Hill until their housing arrangements have been settled.

The Housing Office maintains listings of off-campus accommodations. Satisfactory arrangements for these places are best made by applying in person.

Student Dining Facilities: A new meal plan has been introduced. Unlimited Seconds on all food items are offered at the New Chase Cafeteria and Lenoir (Except the Saturday Evening steak).

Prices: Full Year — 7 days — \$480.53

5 days — \$396.44

Fall Term — 7 days — \$245.10

5 days — \$200.07

Spring Term — 7 days — \$235.43

5 days — \$196.37

Another meal plan is a Tear Ticket that can be used at either Lenoir or Chase Cafeteria in the new meal plan sections. Tickets may be used for any meal by students and their guests.

Prices: 200 meal plan tickets are \$220.00 (This is four books issued as the students need them).

Note: All prices listed are for the 1969-1970 academic year.

Those interested in these new meal plans should send a check payable to:

Saga Food Service of North Carolina, Inc.

Lenoir Hall

The University of North Carolina at Chapel Hill

Chapel Hill, North Carolina 27514

Other Food Service Locations are, Spencer for women, Monogram Club for table service, Pine Room (Cafeteria and Snack Bar), and the Carolina Union Snack Bar.

Laundry, Linen, Pillow, and Blanket Service

Laundry Service: Finished laundry service at reasonable cost is provided by the University Laundry Department to students who wish to use it. This service is available on a Cash-and-Carry basis at any of eight Laundry Call Offices. (Students desiring to do so may use the deposit system in lieu of Cash-and-Carry).

Additional Laundry Services: Wash-Dry-Fold service (nothing finished) is available at any of the University Laundry Call Offices. This is an economical, Cash-and-Carry service and is separate from the finished laundry service.

Linen Rental Service: For students who do not wish to provide their own linen, the University Laundry will furnish two sheets, one pillow case, and three bath towels each week on an exchange basis. This service is available at all Laundry Call Offices. A fee of \$33.00, which includes a \$5.00 refundable deposit, for the school year (September through May) is payable when service is requested.

Pillows may be rented for \$1.55 for the school year. Blankets are available for a deposit of \$5.00 each, with provision for a refund of \$2.00 when blanket is returned in good condition.

Dry Cleaning: Complete dry cleaning service is available at all University Laundry Call Offices on a Cash-and-Carry basis.

Coin-Op Service: Coin-Op service is available at Avery, Craig, James, and Joyner laundry offices.

Privately Owned Residence Hall Accommodations— University Square

Nearly 800 women and 700 men are housed in privately owned Granville Towers. The location is just off the UNC campus about one block from the Carolina Inn.

These supervised residence halls, one for women and one for men, have a cafeteria dining commons. The fee charged includes room and board. Further information is available from Granville Towers, University Square, Chapel Hill, N. C.

Arrangement for these accommodations should be made direct with Granville Towers Business Office.

SUMMARY OF ESTIMATED EXPENSES FOR THE COLLEGE YEAR OF THE AVERAGE MALE STUDENT WHO IS A RESIDENT OF NORTH CAROLINA

Tuition	\$ 225.00
Fees	173.00
Residence hall room (for men)	339.00
(women's room rent, \$417 per year)	
Meals (average for two semesters in University cafeteria)	600.00
Laundry deposit (optional)	40.00
Books and supplies	125.00
	\$1,502.00
Miscellaneous expenses, estimated (clothing, travel, spending money, etc.)	282.00

TOTAL FOR NORTH CAROLINA RESIDENT \$1,784.00

The tuition for a nonresident is \$950.00 a year, making the estimated average expenses for a nonresident approximately \$2,509.00.

Financial Assistance

The income from a number of endowed scholarships is available to students in the School of Business Administration who can show academic attainment along with definite financial need.

The University also has certain funds which may be loaned to worthy students who are dependent upon their own efforts to secure an education. In addition, there are a limited number of positions involving various kinds of work which enable students to earn a part of their expenses.

Scholarships, Loan Funds, and Self-Help

The Marvin B. Smith, Jr., Memorial Scholarship Fund maintains four scholarships, valued at \$600 each, awarded to rising juniors in the School of Business Administration. The recipients of the scholarships must be residents of North Carolina. The tenure of the scholarships is two years, provided the holders maintain high moral and scholastic standards. The bases of the selections are high scholastic rank, character, promise of business leadership, and financial need.

A scholarship of \$500 for a student planning a career in transportation is made possible by a grant received from Pilot Freight Carriers, Inc.

The Rex S. Winslow Scholarship in the amount of \$300 is donated annually by the North Carolina Real Estate Educational Foundation. Preference is given to students in the School of Business Administration who contemplate careers in the real estate field.

The Sunstein Scholarships are tuition scholarships for out-of-state students awarded on the basis of character, need, and scholarship.

The Raleigh Sales Executives Club Loan Fund is available to students from North Carolina. Interest and repayment of these loans begin six months after the student's separation from the University.

Students planning careers in accounting are eligible for the Ernst and Ernst Scholarship, the Peat, Marwick, Mitchell & Co. Scholarship, and the Haskins & Sells Scholarship, each in the amount of \$500.

The Mary K. Brown Memorial Scholarship was established in 1931 by Mrs. James M. Brown in memory of her daughter, who for several years was secretary of the School of Commerce. It is awarded to a worthy student who is dependent upon his own efforts to secure an education.

Information concerning scholarships, loans and self-help work may be obtained by writing to the Director of Student Aid in advance of registration.

ACADEMIC AIDS AVAILABLE TO STUDENTS

Library Facilities

The extensive resources of the one and a half million volume general University library include substantial collections in business administration and economics, for both research and instructional purposes. The library's Business Administration and Social Sciences Division is organized to serve the library needs of students and faculty of the School. This Division contains over 500 current scholarly, trade, and other journals in business and economics, as well as a selected collection of important books, plus the essential business services. The library is a depository for the publications of the federal government and the United Nations. These collections, along with the unique collection of state publications, constitute basic research materials of specific value in business administration and economics.

Testing Service

The University Testing Service offers vocational guidance for students who are uncertain about their vocational choice, or who are encountering academic difficulties.

Remedial Reading

A non-credit remedial reading course designed to improve reading and studying efficiency is offered by the University Testing Service.

Lectures, Observation Trips, and Clinics

Students are expected to take advantage of the opportunities to attend lectures offered by prominent businessmen who are invited to the University for this purpose.

In addition to formal lectures, the School arranges for business leaders to come to the University for informal discussion of current business problems in their respective fields in order to provide the student with a clearer understanding of actual business practice.

From time to time the classes in business administration visit neighboring factories and other types of business firms for the purpose of making firsthand observation of business operations.

The Reynolds Student Investment Trust

In October, 1952, Mr. Charles H. Babcock generously gave the University a sum of money to establish an investment trust to be managed by a Student Governing Board composed of selected students qualified to make sound investment decisions. In creating the trust, Mr. Babcock said, "It is hoped that the investment trust to be set up will serve as a useful teaching medium in economics and finance courses. It should bring additional realism and responsibility into the classroom, thereby being of practical benefit both to the student and to the professor. The investment management problems presented should be a stimulus to investment thinking even though the student does not plan a career in banking or finance." One-half the income arising from the operations of the investment trust is donated to the Chapel Hill Community Chest and the other half added to the corpus of the fund.

RELATIONS WITH THE BUSINESS COMMUNITY

The Placement Service

Through its placement facilities the University aids students and alumni in solving the problem of postgraduate employment. Registration is voluntary, and there is no charge for the service.

The Placement Service is concerned with employment opportunities for students and alumni in business, industry, and government. This office serves as a coordinating agency for all campus recruitment. The professional schools assist directly in the placement of their graduates.

Students should register for placement early in their senior or last year even though they have a job or may enter military service immediately following graduation. Registration with the Placement Service, assures a complete and permanent personnel file, including a summary of college activities and confidential ratings from faculty members, which is available to employers upon request. For prospective employers the Placement Service arranges interviews with students and faculty members, and supplies a personnel file for students interviewed or recommended.

In addition, occupational information and company literature are available for student use. The Placement Service also makes available information regarding postgraduate scholarships, and temporary summer employment.

Endowments

The Business Foundation

In July, 1946, two hundred seventy-five North Carolina business and educational leaders signed their names to the charter establishing the Business Foundation of North Carolina, Inc. The articles of incorporation provided: "The objects and purposes for which the corporation is formed are to aid and promote, by financial assistance and otherwise, all types of education, service and research for business and industry at or through the School of Commerce and other departments of The University of North Carolina at Chapel Hill. . . ." Over the years contributions to the Foundation from interested businessmen have produced an endowment currently valued at \$3,200,000. The income from this endowment is used by the School of Business Administration for the following purposes: supplementing salaries of distinguished teachers and researchers; supporting and publishing research; providing graduate fellowships; and expanding programs of service to the business community.

The Julian Price Professorship of Insurance was created in May, 1947, by Mr. Ralph C. Price and Mrs. Kathleen Price Bryan of Greensboro, North Carolina, as a memorial to their father, the former president of the Jefferson Standard Life Insurance Company. Funds from this endowment also provide for the Julian Price Fellowships in Business Administration and Economics. Although created as an endowment separate from the Business Foundation, the Julian Price endowment is closely allied to the Foundation in interest and purpose. The late Julian Price was a charter member of the Foundation.

In October, 1951, the Wachovia Bank and Trust Company, through a generous gift to the Business Foundation, established an endowment for the purpose of supporting instruction and research in the field of banking. Under the terms of the endowment, annual income was used to create the Wachovia Professorship in Banking.

In November, 1951, two additional professorships were created at the School through generous gifts to the Business Foundation. The R. J. Reynolds Tobacco Company established the Reynolds Professorship, currently designated for a professor in the field of Applied Behavioral Sciences; and Burlington Industries, Inc., created the Burlington Industries Chair in Marketing. Both endow-

ments provide annual income for instruction and research in the respective fields.

Drexel Enterprises, Inc. completed a generous gift of endowment funds to the Business Foundation in March, 1959. Income from this endowment has been designated for use in support of the Drexel Research Professorship at the School. The Professorship is awarded annually to a faculty member involved in major research responsibilities.

In 1958, the Jefferson Standard Life Insurance Company, the Pilot Life Insurance Company, and the North Carolina National Bank established separate endowments designated as the Jefferson Standard, Pilot Life and North Carolina National Bank Business Education Funds. Annual income from each of these endowments is given to the Business Foundation for unrestricted use by the School of Business Administration.

In 1959, the Business Foundation expanded its membership policy to include, in addition to endowment contributions, gifts expendable by the School in the year in which they are given. A "living endowment," the program is known as the Sustaining Membership Program and is being supported by businesses and individuals whose annual gifts equal the income from a sizeable endowment fund.

The Willard J. Graham Chair of Business Administration was established in April, 1966, by the graduates of The Executive Program to honor Professor Graham, who was Director of The Program from its inception in 1953. Endowment income is used to support a distinguished professorship in Business Administration.

The Meade H. Willis, Sr. Professorship in Investment Banking was established in 1968 by Meade H. Willis, Jr., Ben S. Willis and James P. Willis, sons of the late well-known investment banker. Annual income is directed toward support of the occupant of the distinguished chair and his work.

The Bureau of Business Services and Research

The Bureau of Business Services and Research is an agency of the School of Business Administration which organizes and extends the services and facilities of the School to the business community of North Carolina.

The Bureau designs and administers adult education programs for business executives both on and off the campus. It acts as a consultant to business firms and associations seeking to establish research programs of their own. It directs the work of Management Development, Inc., a private corporation established by the alumni of The Executive Program to continue their own development through holding Management Institutes in their home communities.

The Bureau participates and assists in forwarding the research objectives of the School and the University and publishes from time to time the results of research investigation.

The section of the General Catalogue of the University devoted to the Extension Division provides more detailed information on adult education projects conducted by the School.

The Executive Program

The Executive Program, a program of advanced study in business administration for men in management, was established in 1953. This program is designed for persons already carrying major executive responsibility. All areas are presented from the top management point of view to increase general effectiveness of executive performance. The over-all objective is the development of a broad-gauge senior management personnel.

The Program is not a series of self-contained units; instead attention is devoted to cases and problems which involve several areas. The emphasis is upon (a) the development of an understanding of the problems of **all** divisions of the business and (b) an approach to the solution of these problems from the top management point of view. A three-hour session featuring an internationally noted speaker is devoted to the discussion of Great Ideas in certain areas of the arts and sciences, and two such sessions are devoted to Contemporary Issues in Society.

The Program consists of a combination of five weekends and three one-week periods of full-time residence. Each applicant for admission should be nominated by his employer and sponsored by him. Admission is highly selective; successful business experience weighs heavily in the selection.

For further details regarding this Program, write to Director, The Executive Program, School of Business Administration, The University of North Carolina at Chapel Hill.

The Southern Economic Journal

The Southern Economic Journal, established in 1933, has been published jointly by the Southern Economic Association and the University since 1936. It is a quarterly publication containing articles, communications, and book reviews ranging over all fields of economics. It provides a medium for publication of the creative work of southern and other economists. It is now recognized as one of the distinguished American journals in its field and has both a national and international circulation.

COURSES OF INSTRUCTION IN BUSINESS ADMINISTRATION AND ECONOMICS*

Business Administration Courses

NOTE: **Economics 31 and 32, or equivalent, are prerequisite to all courses in Business Administration, except as otherwise indicated. Economics 61 with a grade of C or better may, under certain circumstances, be substituted for Economics 31 and 32.**

- 71 **BASIC ACCOUNTING PRINCIPLES (3).** Corequisite (or prerequisite), Economics 31 and 32 or equivalents. Role of accounting; basic concepts and methodology; mass data processing; valuation and income determination principles; management and internal control problems of basic financial statement components. **Fall and spring.** Staff.
- 72 **FINANCIAL ACCOUNTING PRINCIPLES (3).** Prerequisite, Business Administration 71 or equivalent. Designed primarily for accounting majors. Structure of financial statements and related accounting reporting problems; compound interest problems; analysis and interpretation of accounting data; income tax planning. **Fall and spring.** Staff.
- 73 **ELEMENTARY MANAGERIAL ACCOUNTING (3).** Prerequisite, Business Administration 71 or equivalent. Designed for non-accounting majors. Usefulness and limitations of financial statement analysis; sources and uses of working capital and cash; elements of management accounting, analysis, reporting and control. **Fall and spring.** Staff.
- 74 **GENERAL ACCOUNTING (3).** Prerequisite, junior-senior standing. Non-business administration students only. Basis for evaluating, interpreting, and reporting financial information. Accounting process, determination of cost and income, sources and uses of capital, changing price levels, income taxes. **Fall and Spring.** Terrell, staff.
- 91 **BUSINESS LAW (3).** The purpose of this course is to give the student an understanding of the main principles of law which govern the daily conduct of business. Contracts and agency are given special attention. **Fall and spring.** Carter, Stewart, Johnson.
- 98 **HONORS COURSE (3).** Reading and preparation of an essay under the direction of a member of the faculty. **Fall.** Staff.
- 99 **HONORS COURSE (3).** Reading and preparation of an essay under the the direction of a member of the faculty. **Spring.** Staff.
- 110 **REAL ESTATE (3).** An introduction to: the economic utilization of land; the relation of real estate to business; the real estate market; factors influencing values; legal relationships; financing; the impact of government. **Fall.** Staff.
- 120 **RISK MANAGEMENT (3).** Analysis of the financial problems inherent in the multitude of static risks which confront the business enterprise, and evaluation of the alternative methods of dealing with such prob-

* For courses open only to graduate students, see Graduate School of Business Administration catalogue.

lems utilized in modern scientific risk management. **Fall and spring.** Schwentker.

- 121 **LIFE INSURANCE** (3). Basic life insurance principles and practices; includes functions, types of contracts, premium and reserve calculations; legal aspects, settlement options and programming; risk selection; company organization and management. **Fall and spring.** Schwentker.
- 122 **PROPERTY INSURANCE** (3). A study of the more important types of property coverages, including fire, marine, and inland marine insurance. Includes hazards, policy types, rate determination, company organization, financial analysis, and legal background. **Fall and spring.** Schwentker.
- 123 **CASUALTY INSURANCE** (3). The social, economic, and legal bases for workmen's compensation, automobile, accident and health, burglary, fidelity, surety, and other casualty insurance. Includes rate-making, contract analysis, types of companies, and state regulation. **Fall and spring.** Schwentker.
- 124 **ADVANCED LIFE INSURANCE** (3). Prerequisite, Business Administration 121 or equivalent. An introduction to the more specialized life insurance services, such as advanced programming, Social Security benefits, wills, trusts, taxation, estate planning, and business life insurance. **Spring.** Schwentker.
- 125 **ADVANCED PROPERTY AND CASUALTY INSURANCE** (3). Prerequisites, Business Administration 122 or 123 or equivalents. A study of multiple line insurance, advanced rate-making, financial statements, investments and reserves, insurance statistics, reinsurance, loss adjustment, insurance surveys and government regulation. **Spring.** Schwentker.
- 130 **PRODUCTION MANAGEMENT** (3). Analysis of the production-operating function in both manufacturing and non-manufacturing organizations. Developing production policies which support total organizational goals under varying constraints. **Fall and spring.** Staff.
- 131 **PRODUCTION MANAGEMENT ANALYSIS** (3). Prerequisite, Business Administration 130 or equivalent. A case analysis course in which the principles of modern production management are applied to the solution of selected production problems considering the total objectives of the organization. **Fall and spring.** Levin, McLaughlin, Kottas, Elvers.
- 133 **DESIGN AND OPERATION OF PRODUCTION SYSTEMS** (3). Prerequisite, Business Administration 130 or equivalent. Analysis of the problems of planning and scheduling the production-operating function of a business enterprise. Topics include forecasting, job-shop scheduling, assembly-line balancing, project management. **Fall.** Elvers.
- 134 **ANALYSIS OF BUSINESS DECISIONS** (3). Prerequisite, Economics 70. Introduction to the techniques of decision theory with applications to problems in business. **Fall and spring.** Staff.

- 135 **QUALITY CONTROL BY STATISTICAL METHODS** (3). Prerequisite, Economics 70 or equivalent. Control charts: variables; defects; defectives. Operating characteristic. Tolerance limits. Single; double; multiple and sequential sampling. Producer's and consumer's risk. AOQL. (1969-1970 and alternate years.) **Spring.** Staff.
- 137 **PRODUCTION MANAGEMENT CONTROLS** (3). Prerequisite, Business Administration 130. Development of the skills necessary to analyze planning and control problems using an integrated set of problems, cases and programming exercises. **Fall and spring.** Kottas.
- 141 **TRANSPORTATION MANAGEMENT** (3). Management principles applied to transportation as a part of physical distribution. **Fall and spring.** Blaine.
- 150 **ORGANIZATIONAL BEHAVIOR** (3). Introductory analysis of human behavior in organizations and its applications in organizational and job design, staffing, development, compensation, and labor relations. **Fall and spring.** Staff.
- 156 **PERSONNEL PROBLEMS** (3). Prerequisite, Business Administration 150 or equivalent. An advanced course in personnel administration concentrating on major problems and policies in managing the human resources in an organization. **Fall and spring.** Staff.
- 158 **PERSONNEL DEVELOPMENT** (3). Prerequisite, Business Administration 150 or equivalent. Analysis of problems, methods and incentives in the development of personnel. Emphasis is on the development of supervisors and executives. **Fall and spring.** Calhoon, Jerdee.
- 160 **PRINCIPLES OF MARKETING** (3). Marketing organization and methods with emphasis on the social and economic aspects of distribution. Consumer problems, marketing functions and institutions, marketing methods and policies. **Fall and spring.** Staff.
- 161 **ADVERTISING** (3). Prerequisite, Business Administration 160 or equivalent. The organization and functions of advertising. Topics include economic and social aspects; types of advertising and purposes; media types, selection and evaluation; advertising research. **Fall or spring.** Kirkpatrick, Kendall.
- 162 **SALESMANSHIP AND SALES PROMOTION** (3). Prerequisite, Business Administration 160 or equivalent. Principles of effective selling; professional aspects of personal selling; qualifications and obligations of salesmen; program planning and administration; interdepartmental coordination of promotion efforts. **Fall or spring.** Kirkpatrick.
- 163 **MANAGEMENT OF PROMOTION** (3). Prerequisite, Business Administration 160 or equivalent. Consumer behavior, personal selling, advertising, sales promotion, and the management of total production programs. **Fall and spring.** Kirkpatrick, Tillman.
- 165 **RETAILING** (3). Prerequisite, Business Administration 160 or equivalent. A study of the place of retailing in the economy. Topics include development of the present retail structure, functions performed,

principles governing effective operations, modern store policies and practices, and managerial problems. **Fall and spring.** McGregor.

- 166 **DISTRIBUTION MANAGEMENT (3).** Prerequisite, Business Administration 160. The area of distribution in business, including retailing, wholesaling, marketing logistics, distribution analysis. **Fall and spring.** Staff.
- 167 **SALES MANAGEMENT (3).** Prerequisite, Business Administration 160 or equivalent. Planning, organization, and control of sales operations. Emphasis upon the sales manager's functions and problems in manufacturing, wholesaling, and service establishments. **Fall and spring.** Logsdon, Tillman.
- 168 **INTRODUCTION TO MARKETING RESEARCH (3).** Prerequisites, Economics 70, Business Administration 160 or equivalents. An introduction to research methodology with emphasis upon the compilation, analysis and interpretation of data used in the planning and control of marketing operations. **Fall and spring.** Littlefield, Kendall.
- 169 **MARKETING POLICIES (3).** Prerequisites, Business Administration 160 or equivalent, and senior standing. A problem method course dealing with specialized marketing functions and policies; includes product and line, brands, channels of distribution, prices and pricing, promotion, and diagnosis and control. **Fall and spring.** Staff.
- 170 **ADVANCED FINANCIAL ACCOUNTING I (3).** Prerequisite, Business Administration 72 or equivalent. Income measurement and valuation problems related to cash, marketable securities, receivables and special sales methods, inventories, long term investments, and liabilities. **Fall and spring.** Reynolds, Windham, Brummet.
- 171 **ADVANCED FINANCIAL ACCOUNTING II (3).** Prerequisite, Business Administration 170 or equivalent. Income measurement and valuation problems related to plant and equipment, intangible assets and stockholder equity; partnership problems; insurance problems; price-level problems; and statement analysis. **Fall and spring.** Reynolds, Windham, Cook.
- 172 **ACCOUNTING THEORY (3).** Prerequisite, senior standing. Critical examination and analysis of accounting principles with emphasis on determination of cost and income, valuation and statement presentation. Study of current problems presented in accounting literature and business cases. **Fall and spring.** Langenderfer, Lunn.
- 173 **COST ACCOUNTING (3).** Prerequisite, Business Administration 72 or equivalent. A study of cost systems, including job order, process, and standard costs. Managerial use of information is stressed. **Fall and spring.** Terrill.
- 174 **MANAGEMENT ANALYSIS, REPORTING AND CONTROL (3).** Prerequisite, Business Administration 73 or 173. Development of reasonably precise formulations of specific objectives, concepts and analytical methods to serve the information needs of decision-making and control for various management problems. **Fall and spring.** Langenderfer, Terrill, Cook.

- 175 **AUDITING** (3). Prerequisite, Business Administration 72 or equivalent. A course in auditing theory and practice. Auditing standards, procedures, rules of professional conduct, and related materials of professional importance are studied. **Fall and spring.** Terrell.
- 177 **FEDERAL AND STATE TAXATION** (3). Prerequisite, Business Administration 72 or 73. Federal and State tax laws and their application to tax situations for various taxable entities. Basic tax research and tax planning. **Fall and spring.** Windham, Robey.
- 178 **SPECIALIZED ACCOUNTING PROBLEMS** (3). Prerequisite, Business Administration 171 or equivalent. Advanced problems involving foreign exchange and branches, domestic branches, consolidation, estates and trusts, sick-business problems, compound interest applications, and governmental accounting. **Fall.** Reynolds.
- 179 **CERTIFIED PUBLIC ACCOUNTING PROBLEMS** (3). Prerequisite, major in accounting, and approval of the instructor. A review of the general and specialized accounting problems which constitute the subject matter of C.P.A. examinations. **Spring.** Langenderfer.
- 180 **BUSINESS FINANCE** (3). Prerequisite, Business Administration 71 or equivalent. Theoretical foundations of optimal financial policy. Problems and cases provide application of theory to financial decisions involving cash flow, capital structure, capital budgeting. **Fall and spring.** Staff.
- 181 **CAPITAL MARKETS** (3). Prerequisite, Business Administration 180 and Economics 132. Analysis of the basic factors determining the supply and demands for funds. The role of the private sectors is emphasized. **Fall or spring.** Kreps, Phillips.
- 182 **CASES IN BUSINESS FINANCE** (3). Prerequisite, Business Administration 180 or equivalent. Attention is given to cases involving financial decisions for non-financial corporations. Both long and short term capital problems are considered. **Fall and spring.** Staff.
- 185 **FINANCIAL INSTITUTIONS** (3). Prerequisites, Business Administration 180 and Economics 132 or equivalents. Lectures, cases, and readings covering the financial management of commercial banks and selected nonbank financial institutions. **Fall or spring.** Kreps, Phillips.
- 186 **INVESTMENTS** (3). Prerequisite, Business Administration 180 or equivalent. A survey of investment principles and practice. Emphasis is given to the problems of security analysis and portfolio management with special attention to the investment problems of the individual investor. **Fall and spring.** Latané, Tuttle, Evans.
- 190 **ADMINISTRATIVE POLICY** (3). Prerequisite, senior standing. Comprehensive analysis of administrative policy-making from a total organization point of view; use of case analysis and simulation to develop integrative decision skills. **Spring.** Levin.
- 191 **INTRODUCTION TO INTERNATIONAL BUSINESS** (3). Prerequisite, senior standing. Problems in operating overseas, including analysis

of differences in country settings, legal and financial systems, and governmental policies affecting foreign operations. **Fall and spring.** Behrman.

- 192 **INTRODUCTION TO MANAGEMENT INFORMATION SYSTEMS** (3). Prerequisite, senior standing. A survey of the elements and function of management information systems and an introduction to the principles underlying the design of effective systems. **Fall.** DesJardins.
- 194 **CREDIT TRANSACTIONS AND SALES** (3). Prerequisite, Business Administration 91 or equivalent. The law of negotiable instruments and the legal principles governing sales, including conditional sales and security transactions, are covered. **Fall and spring.** Carter, Stewart.
- 195 **LAW OF TRADE** (3). Prerequisite, Business Administration 91 or equivalent. This course considers the law affecting the conduct of trade and industry: nature and scope of competition at common law, and legislative attempts to fix the boundaries of permissible competition. **Spring.** Stewart.
- 196 **SOCIAL PSYCHOLOGY OF ORGANIZATIONS** (3). Prerequisite, Business Administration 150 or equivalent. Systems analysis of behavior in organizations and its application to the management of human resources. **Fall and spring.** Calhoon, Moffie, Adams.
- 197 **FUNDAMENTALS OF MANAGERIAL ORGANIZATION** (3). Prerequisite, senior standing. A detailed analysis of the basic problem of organizing manpower. **Fall and spring.** George.
- 198 **OPERATIONS RESEARCH** (3). Prerequisite, Economics 70 or equivalent. The use of quantitative methods in managerial decision making. Topics include linear programming, inventory control, Bayes Theorem, game theory, queuing, and Markov chains. **Fall and spring.** Levin, DesJardins, Kottas, Elvers.
- 199 **MANAGEMENT SIMULATION** (3). Open to seniors only. A seminar simulating the operation of a complex business enterprise. Three student teams operate competing firms in an industrial environment simulated by a computer. **Fall and spring.** Levin, DesJardins.

Economics

NOTE: Economics 31 and 32, or equivalents, are prerequisite to all other courses in Economics, except those Economics courses numbered under 100. For Economics majors the grade of **C** or better must have been attained on Economics 31 and 32 or equivalents. Economics 61 with a grade of **C** or better may, under certain circumstances, be substituted for Economics 31 and 32.

- 31 **GENERAL ECONOMICS I** (3). The organization and underlying principles of modern economic life. The production, exchange, distribution, and consumption of wealth, and auxiliary economic problems. **Fall and spring.** Staff.

- 32 **GENERAL ECONOMICS II** (3). The organization and underlying principles of modern economic life. The production, exchange, distribution, and consumption of wealth, and auxiliary economic problems. **Fall and spring.** Staff.
- 61 **PRINCIPLES OF ECONOMICS** (3). For juniors and seniors not majoring in economics or business administration; not open to students in the General College. The structure, functions, and underlying principles of modern economic life. May be used as general economics prerequisite for advanced courses if grade of **C** or better is earned. **Fall and spring.** Mouzon.
- 70 **ELEMENTARY STATISTICS** (3). Prerequisites, Mathematics 1 or 15, and 2 or 31. Sources and collection of data, tabular and graphic presentation, averages, dispersion, time-series analysis, correlation, index numbers, reliability of statistics and tests of significance. **Fall and spring.** Staff.
- 91 **RESOURCES AND INDUSTRIES** (3). Not open to students in the General College. Availability of agricultural and industrial resources. Survey by industry analysis of selected social and economic problems related to the appraisal and utilization of world resources. An international studies course. **Spring.** Mouzon.
- 98 **HONORS COURSE** (3). Directed readings in several fields of economics. Required of all candidates for graduation with honors in economics. **Fall.** Staff.
- 99 **HONORS COURSE** (3). Reading and preparation of an essay under the direction of a member of the faculty. Required of all candidates for graduation with honors in economics. **Spring.** Staff.
- 111 **INTERNATIONAL RESOURCES AND NATIONAL POLICY** (3). International resource problems which necessitate United States policy decisions. National policy and objectives; production potentials; and international security. **Fall.** Mouzon.
- 120 **LOCATION AND SPACE ECONOMY** (City and Regional Planning 176) (3). The evaluation of models generalizing the effects of space on economic and social activity. **Fall.** Knox.
- 121 **REGIONAL SCIENCE TECHNIQUES** (City and Regional Planning 178) (3). The description, understanding and projection of income and employment variables within urban areas and regions. **Spring.** Knox.
- 122 **URBAN ECONOMICS** (3). Prerequisite, Economics 131 or equivalent. Economic analysis of urban growth, urban structure, and current urban problems: location theory, transportation and housing policy, racial issues, and the provision of urban services. **Fall or spring.** Knox.
- 131 **INTERMEDIATE THEORY: PRICE AND DISTRIBUTION** (3). The determination of prices and the distribution of income in a free-enterprise system. **Fall and spring.** Staff.

- 132 **INTERMEDIATE THEORY: MONEY, INCOME AND EMPLOYMENT** (3). An introduction to contemporary macroeconomic concepts and analysis. Topics include the level, fluctuations, and growth of national income, and monetary and fiscal policies designed to achieve economic goals. **Fall and spring.** Staff.
- 135 **ECONOMIC DEVELOPMENT IN THE UNITED STATES** (3). Principal factors governing American economic expansion since 1800. **Fall and spring.** Gallman, Orsagh.
- 136 **ECONOMIC DEVELOPMENT IN WESTERN EUROPE** (3). Main features of economic expansion under capitalism since 1700. **Fall and spring.** Gallman, Orsagh.
- 140 **ECONOMICS OF SOCIAL EXPENDITURES** (3). Theory and practice of public spending on health, education, welfare and related areas. Minority group problems considered. **Fall.** Staff.
- 141 **PUBLIC FINANCE** (Political Science 191) (3). The facts and theories of American public finance—federal, state, and local. **Fall and spring.** Wilde.
- 143 **PROBLEMS IN STATE AND LOCAL FINANCE** (Political Science 193) (3). Prerequisite, Economics 141 or equivalent. Selected problems relating to the functioning of state and local functions. **Spring.** Staff.
- 145 **INDUSTRIAL ORGANIZATION** (3). The structure of industry and its relation to performance; causes and historical development of industrial concentration; investigation and analysis of specific industries in the current economy. **Fall.** McFarland.
- 146 **INDUSTRIAL CONCENTRATION AND PUBLIC POLICY** (3). Historical development of Federal policy toward business concentration and behavior; the economic interpretation of present Federal anti-trust policy toward business. **Spring.** McFarland.
- 151 **THE AMERICAN TRANSPORTATION SYSTEM** (3). A survey of the economic characteristics and basic problems of the several modes of transportation. **Fall.** Blaine.
- 152 **TRANSPORTATION AS A REGULATED INDUSTRY** (3). Economic problems and policies under state and federal regulation. **Spring.** Blaine.
- 153 **ECONOMICS OF PUBLIC UTILITIES** (3). Theory and policies as applied to the power and communication industries. **Fall.** Webbink.
- 159 **HISTORY OF ECONOMIC DOCTRINES** (3). A survey of the fundamental forms of economic thought from the scholastics through Keynes. **Fall.** Tarascio.
- 161 **INTERNATIONAL ECONOMICS** (3). An introduction to international trade, the balance of payments, and related issues of foreign economic policy. **Fall and spring.** Ingram, Appleyard, Howle.
- 163 **ECONOMIC DEVELOPMENT** (3). An introduction to the economic characteristics and problems of the less developed countries and to

theories and policies applicable to the developing economy. **Fall and spring.** Ingram, Appleyard, Field.

- 170 **INTRODUCTION TO ECONOMETRICS** (3). Prerequisite, Economics 70 or equivalent. Intermediate topics of probability and regression theory; interval estimation; construction, application and testing of linear economic models. **Spring.** Murphy.
- 185 **ECONOMIC FLUCTUATIONS** (3). Prerequisite, Economics 132 or equivalent. Analysis of economic fluctuations. Macroeconomic theory. Stabilization policy. Macroeconomic forecasting. **Fall.** Lee.
- 191 **AN INTRODUCTION TO THE LABOR PROBLEM** (3). A survey of the field of labor with emphasis on the labor force, the structure of the labor market, collective bargaining, wages, hours, and hazards of modern industrial life. **Fall and spring.** Staff.
- 192 **COLLECTIVE BARGAINING** (3). Prerequisite, Economics 191 or equivalent. This course deals with collective bargaining agencies, procedures, and the subject matter of collective bargaining. **Fall and spring.** Guthrie, Johannesen.
- 193 **HISTORY OF THE LABOR MOVEMENT** (3). Prerequisite, Economics 191 or equivalent. A history of the labor movement in the United States, with special reference to its economic significance. **Fall.** Guthrie.
- 194 **SOCIAL INSURANCE** (3). Prerequisite, Economics 191 or equivalent. The origin and development of social insurance as a means of dealing with the hazards of modern industrial life. Special consideration of the development of social insurance systems in the United States. (1970-1971 and alternate years.) **Spring.** Guthrie.
- 195 **HUMAN CAPITAL AND THE LABOR MARKET** (3). Prerequisite, Economics 140 or 191 or equivalent. Advanced treatment of topics in wage determination, human capital theory, and methodological problems. **Spring.** Staff.
- 196 **COMPARATIVE ECONOMIC SYSTEMS** (3). A review of the basic institutions of our American economic system and a comparison with other existent or proposed economic systems. **Fall.** Staff.
- 197 **GOVERNMENT AND BUSINESS** (Political Science 197) (3). The regulation and control of business by government. Constitutional provisions, the antitrust laws, public utilities, taxation, labor laws, and transportation are the fields explored. **Spring.** Carter.

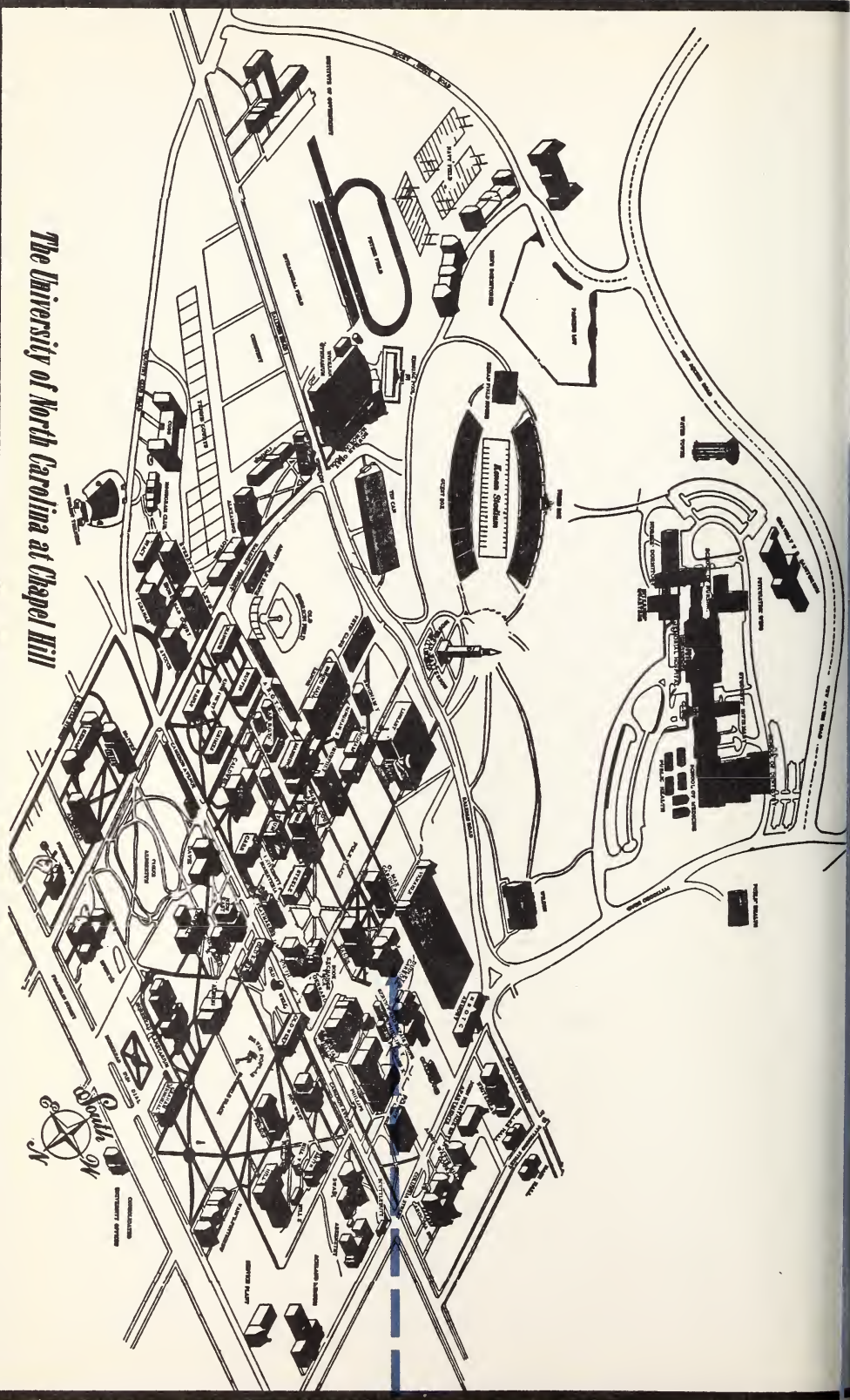
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THE LOCATION OF THE SCHOOL OF BUSINESS ADMINISTRATION